

**COUNTY OF SAN LUIS OBISPO BOARD OF SUPERVISORS
AGENDA ITEM TRANSMITTAL**

(1) DEPARTMENT Auditor - Controller - Treasurer - Tax Collector- Public Administrator	(2) MEETING DATE 3/4/2014	(3) CONTACT/PHONE Kerry Bailey 788-2979	
(4) SUBJECT Submittal of a Gallina LLP Independent Accountant's Report on the County Treasury's cash balance and accountability as of September 25, 2013. All Districts.			
(5) RECOMMENDED ACTION It is recommended that the Board receive, review, and file the Independent Accountant's Report.			
(6) FUNDING SOURCE(S) N/A	(7) CURRENT YEAR FINANCIAL IMPACT \$0.00	(8) ANNUAL FINANCIAL IMPACT \$0.00	(9) BUDGETED? N/A
(10) AGENDA PLACEMENT <input checked="" type="checkbox"/> Consent <input type="checkbox"/> Presentation <input type="checkbox"/> Hearing (Time Est. ____) <input type="checkbox"/> Board Business (Time Est. ____)			
(11) EXECUTED DOCUMENTS <input type="checkbox"/> Resolutions <input type="checkbox"/> Contracts <input type="checkbox"/> Ordinances <input checked="" type="checkbox"/> N/A			
(12) OUTLINE AGREEMENT REQUISITION NUMBER (OAR) N/A		(13) BUDGET ADJUSTMENT REQUIRED? BAR ID Number: <input type="checkbox"/> 4/5 Vote Required <input checked="" type="checkbox"/> N/A	
(14) LOCATION MAP N/A	(15) BUSINESS IMPACT STATEMENT? No	(16) AGENDA ITEM HISTORY <input type="checkbox"/> N/A Date: April 23, 2013	
(17) ADMINISTRATIVE OFFICE REVIEW <i>Nikki J. Schmidt</i>			
(18) SUPERVISOR DISTRICT(S) All Districts -			

County of San Luis Obispo



TO: Board of Supervisors

FROM: James P. Erb, CPA, Auditor-Controller-Treasurer-Tax Collector
781-5831

DATE: 3/4/2014

SUBJECT: Submittal of a Gallina LLP Independent Accountant's Report on the County Treasury's cash balance and accountability as of September 25, 2013. All Districts.

RECOMMENDATION

It is recommended that the Board receive, review, and file the Independent Accountant's Report.

DISCUSSION

As directed by California Government Code Sections 26920 and 26922, an unannounced cash count was conducted at the County Treasurer's Office and the reconciliation of records was verified. In past fiscal years, the Auditor-Controller's internal audit staff had performed the quarterly Treasury cash review procedures; however, with the consolidation of the Auditor-Controller and Treasurer-Tax Collector-Public Administrator offices in August 2013, an independent public accounting firm, Gallina LLP, was contracted to perform the quarterly procedures beginning with the first quarter of fiscal year 2013-14.

In the attached Independent Accountant's Report Gallina LLP states that cash funds of \$20,749,859.07 were accounted for and balanced to the Treasurer's Daily Cash Report. Investments in the County Treasury totaled \$552,182,573.09 and were reconciled from investment reports to the Treasurer's Daily Report. The investments were also reviewed and found to be in compliance with the current County Treasury's Investment Policy. Total funds in the County Treasury on September 25, 2013 were \$572,932,432.16

OTHER AGENCY INVOLVEMENT/IMPACT

The cash procedures were conducted at the County Treasury.

FINANCIAL CONSIDERATIONS

The procedures verified that funds reported by the County Treasury equaled cash on hand and funds held by financial institutions.

RESULTS

Quarterly cash procedures reviews of the Treasury fulfill Government Code requirements and inform the Board of Supervisors and the public on the status of the County Treasury.

ATTACHMENTS

1. Independent Accountant's Report